

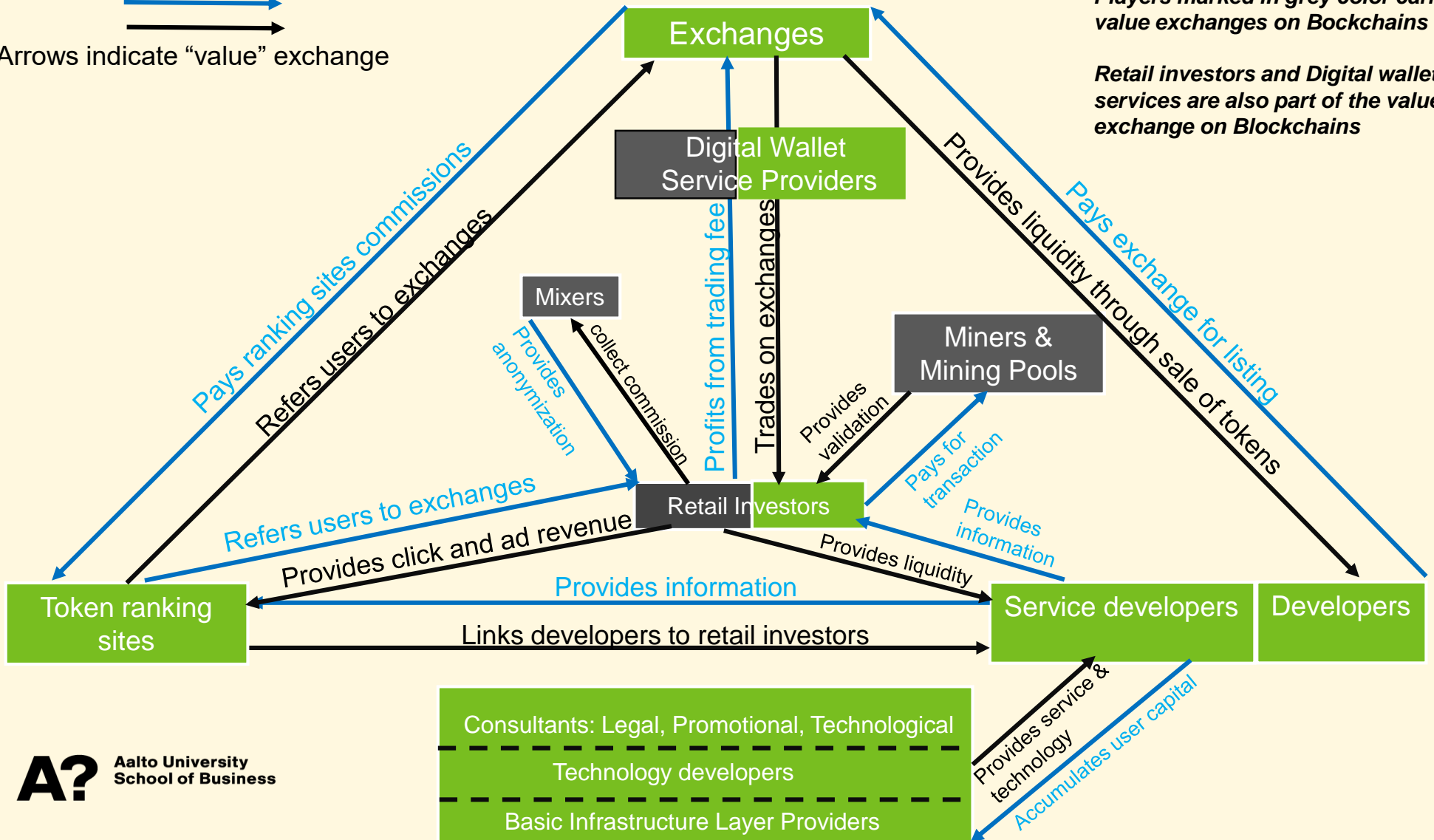
# III- Blockchain ecosystem and barriers

# Blockchain ecosystem

Arrows indicate "value" exchange

Players marked in grey color carry out value exchanges on Blockchains

Retail investors and Digital wallet services are also part of the value exchange on Blockchains



# Barriers to Blockchain implementations

## Technical Challenges

- Underdeveloped ecosystem infrastructure and Integration with existing legacy systems
- Lack of mature applications
- Scarcity of developers
- Immature middleware and tools
- Scalability
- Privacy
- Security & Incoming quantum computers
- Lack of standards

## Behavioral

- Lack of understanding of potential value
- Limited executive vision
- Change management
- Few best practices
- Low usability factor

## Business Challenges

- Moving assets in the Blockchain
- Quality of project ideas and startups
- Critical mass of users
- Venture capital
- Volatility of cryptocurrency
- Few poster applications
- Not enough champions in traditional companies
- Cost issues

## Legal or Regulatory

- Unclear regulations
- Government policies
- Compliance requirements, taxation and reporting